

NEWS RELEASE

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Former Springfield Attorney Pleads Guilty to Defrauding Clients

Springfield, IL - A former Springfield attorney pleaded guilty today to defrauding his clients of more than \$130,000, as announced by Rodger A. Heaton, United States Attorney for the Central District of Illinois. William James Hogan, age 44, of Elmwood Park, Illinois, pled guilty to two counts of wire fraud.

During a court appearance this morning before U.S. District Judge Jeanne E. Scott, Hogan admitted that from the spring of 1997 to September 2003, he engaged in a scheme to defraud investors by falsely representing that funds entrusted to him would be used to purchase investments on their behalf. Instead, Hogan used the funds for his own benefit, including, among other things, to pay for his rent and living expenses. Hogan also used a portion of the investors' funds to pay other investors so that it would appear that he had used their money to purchase profitable, income-producing investments. According to the plea agreement, over \$63,000 of the funds were used to make payments to investors disguised as a return on their investments. The total loss to investors from the fraud was approximately \$86,000.

Sentencing has been scheduled for June 19, 2006 at 1:30 p.m. The offense of wire fraud carries a maximum statutory penalty of 20 years imprisonment and the defendant may be ordered to pay restitution to victims of the fraud scheme.

The charge is the result of an investigation by the Federal Bureau of Investigation. The case is being prosecuted by Assistant U.S. Attorney Gregory K. Harris.

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